IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO.119 OF 2007

In the matter of the Scheme of Amalgamation of ITS Solutions (India) Pvt.Ltd.
With
Efkon India Ltd.

Efkon India Limited. ... Petitioner.

....

Mr. Hemant Sethi for the Petitioner.
Mr. C.J. Joy with Parag Vyas, Regional Director.

CORAM : DR. D.Y.CHANDRACHUD,J.

21st April 2007.

P.C. :

. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956. By the proposed Scheme ITS Solutions (India) Pvt. Ltd., the Transferor Company shall be merged with Efkon India Limited, the Petitioner/Transferee Company.

2. By an order dated 23rd February 2007 the meeting of Equity Shareholders was dispensed with in view of the consent given by all the equity shareholders. The meetings of the Creditors were dispensed with on an undertaking to give individual

notices to all the Creditors.

3. Individual notices are stated to have been served upon all the Creditors.

4. The Regional Director has in the circumstances stated that there is no objection to the Scheme being sanctioned. No objection has been received to the Scheme.

5. The Petition is accordingly made absolute in terms of prayer clause (a).

6. The Petitioner to pay costs of Rs.2500/- to the Ministry of Law and Justice and Official Liquidator.

7. Filing and issuance of drawn up order is dispensed with. All authorities concerned to act on an authenticated copy of order and Scheme annexed to the Petition issued by the Office of this Court.